

FRACTIONAL CURRENCY COLLECTORS BOARD

Fall 2016

FIRST ISSUE POSTAGE NOTE ERRORS *(Continued...)*

By

Rick Melamed

PERFORATION ERRORS

When postage currency was first released, the Treasury mimicked the US Postal Service by perforating the sheets. Hence a sheet of perforated postage notes looked similar to a sheet of stamps. One of the most exciting treasures of fractional currency is an uncut sheet of perforated postage currency notes. They harken back to a bygone era and allows one a glimpse on how the country made change in the 1860s when coins were hoarded and not available in sufficient quantity for normal commerce. From stamps, to encased postage to postage currency...the government struggled to find its footing for the mundane task of making change. It would take subsequent issues to pull the Treasury away from a stamp design into fractional currency.

Misplaced or missing perforations in the first issue gives rise to some interesting error varieties. Since perforated notes are high on the desirability, any error perforations are very collectable. Here is an Fr.1228 with the top perforation a full ½" from the note design.



This Fr.1229 with the wide selvedge is clearly missing the vertical perforations.



FCCB Newsletter
 c/o Jerry Fochtman
 2818 Mountain Green Trail
 Kingwood, TX 77345
 (281) 361-8948
jerry@fochtman.us

From the Joh Ford sale is a fascinating perforation error on and Fr.1229 block of 3. Note the horizontal perforations do exist, but there are no vertical perforations. This can be best defined as a 'missing perforation error.'



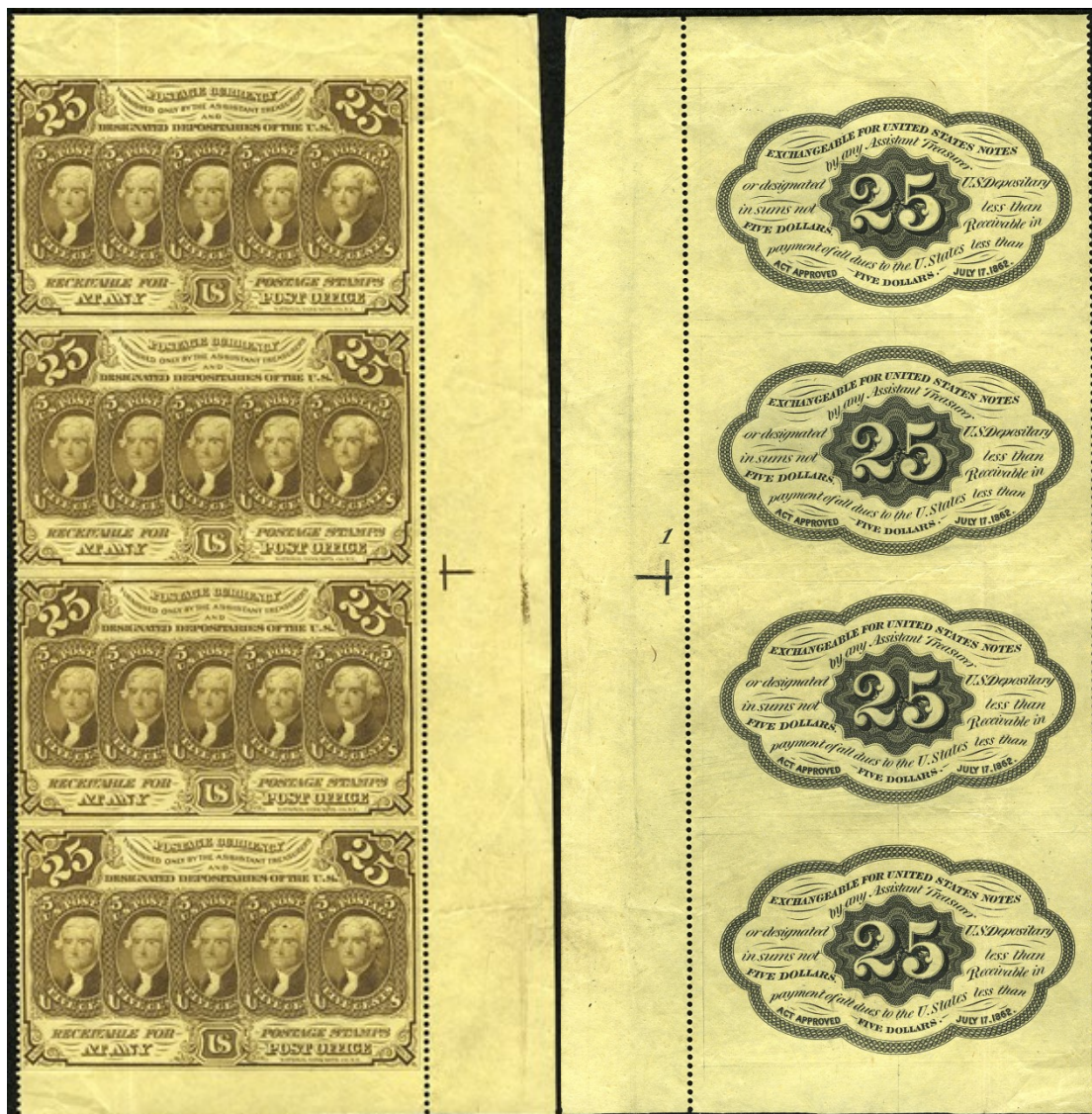
From Milt Friedberg's sale is a vertical block of (4) Fr.1229's without the vertical perforations. Note the straight edges on the left and right.



The Fr.1240 shown has the perforations on the left side so askew that is part of the next note



Shown is vertical strip of (4) Fr.1280's which contain the vertical perforations, but none of the horizontal perfs. The attached selvedge adds to the dramatic effect (note sheet plate #1 on the reverse).



The Fr.1311 has a 2 rows of bottom perforations; one at the edge and a 2nd row a few millimeters higher and into the design.



Here is a second and more dramatic example of a postage note with 2 rows of bottom perforations. The Fr.1279 has the 2nd row well into the note design.



The Fr.1311 shown was described as a perforation error since the perfs on the right and bottom are sufficiently wide of the note design. Not so sure if this is a real error, but we include it nonetheless.



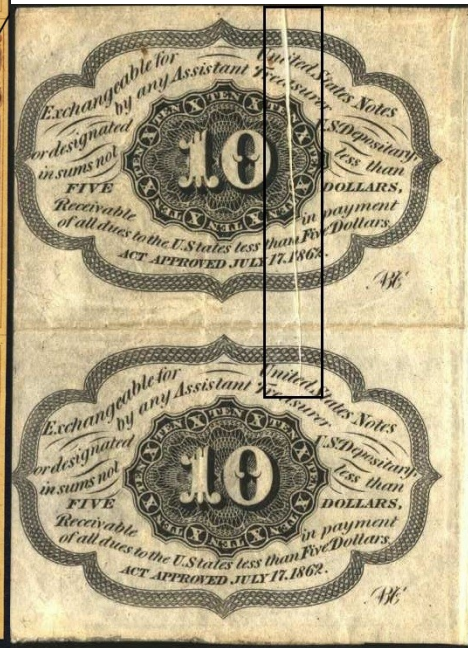
The Fr.1311 has the bottom perforation badly out of alignment. Note how the perforation angle is ~25 degrees from horizontal, while the other edges are all in perfect alignment.



GUTTERFOLDS

Gutterfold errors are defined as: *Pleat-like fold(s) during one or more of the printings, which when unfolded results in a blank unprinted strip (aka "interior fold")*. We have examples for each denomination as well as some on multiples.





MISCELLANEOUS

The Fr.1242 pair has a minor error of extraneous ink in the form of a noticeable smudge.



This Fr.1230 has been under inked. Note the right part of the note carries a lot more ink.

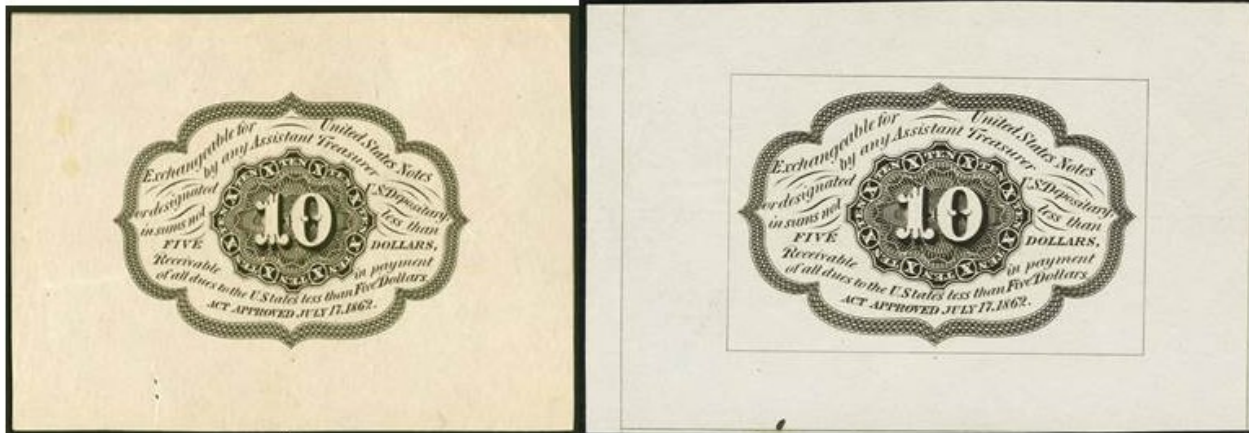


The following pair of Fr.1230's were the victims of a misalignment. The face is normal, while the reverses of both examples are quite askew.





The Fr.1242 wide margin specimen is lacking the frame lines usually found on specimens. Since this is a specimen, it may not be technically an error. but the lack of frame lines is noticeable. Of the dozens of wide margin reverses observed, the example shown below is the only one exhibiting the engraving error.



FR1242SP w/o Frame Lines

FR1242SP with Frame Lines

If any one of our club members have additional 1st issue errors to share, please email me (riconio@yahoo.com) the scan and we will make sure to include them in a future newsletter.



Member's Trading Post

Looking for Graphics of Satirical Notes and other Rare Fractional Items for Historical Digital Collection Effort. Jerry Fochtman jerry@fochtman.us	Researcher/Collector interested in ALL fractionals with inverted or mirrored plate numbers. If you have one (for sale or research) please e-mail riconio@yahoo.com or call 818/591-2326. Thanks – Rick Melamed.	Want lists serviced and auction representation with over 40 years of Fractional experience Mike Marchioni Marchion@ETSU.EDU 423/439-5362
---	---	--

Current FCCB Members are welcome to submit requests for the Trading Post!

FCCB Contacts

President	Rob Kravitz	robsfractional@gmail.com	314-878-3564
Vice-President	Benny Bolin	smcbb@sbcglobal.net	214-692-0613
Treasurer	David Stitely	dstitely@comcast.net	610-565-6189
Membership	Bill Brandimore	membership@fccb.info	740-392-5685
Newsletter	Jerry Fochtman	jerry@fochtman.us	281-361-8948

Annual Membership Renewal Due in January!

Low and behold, it's that time again! To everyone that holds an annual membership it's time again to send-in your dues to renew your membership. You'll know this because there will be a colorful 'Membership Fee Due' sticker on your mailing envelope. Also, your mailing label will indicate 2016 as the year your membership expires.

FCCB Membership is certainly a bargain at the low, low rate of \$15! So before you forget, take a moment and place the enclosed, pre-addressed envelope in that same stack with your other bills so when you sit down to pay your electric, water and other notices you'll also write your \$15 check to renew your membership! If you lose the envelope, simply send your annual \$15 membership fee to our club treasurer:

David Stitely, Treasurer
2080 N. Ridley Creek Rd.
Media, PA 19063

Better yet! Consider becoming a Life Member for the low rate of \$200! We will accept this in installments so long as it's completely paid-off before the end of 2017. This makes it a bit easier to upgrade your membership and then never having to be bothered again by this annual ritual!

If you're already a Life Member, or your dues do not expire in 2016 you will not receive a dues envelope nor will there be a special sticker added to your mailing envelope.

Three Examples of Postage Notes used as Postal Currency from Howland/Byrne

By

Rick Melamed

After publishing an in depth article in the May/June 2016 edition "Paper Money" on *Postage Currency Used as Postage Stamps*, and in a previous edition of the FCCB, a 3rd example addressed by Jesse Howland to his son-in-law Pappy Byrne has surfaced. Jesse Howland was an avid stamp/coin/currency collector. He owned a successful marine contracting business which afforded him the disposable income to indulge his hobby. His son-in-law, Captain Pappy Byrne, was a famed naval test pilot in the middle of the 20th century flying all over the world. Howland would send Byrne letters to get the different postmarks. Postal covers were widely collected back then; the more exotic the better. Very similar to the examples highlighted in the original article, the new discovery also made its way into President Franklin D. Roosevelt's personal collection. In an interview, Captain Byrne's daughter indicated that her father often flew the President to his summer home in Campbello, Maine; thereby establishing the intimate connection between FDR and Captain Byrne.

The new example, with various postmarks from August 1939 (the other 2 examples are from the same time period), contains a 1st issue 10¢ postage note (Fr.1242) and an unusual 3rd issue 3¢ fractional note (Fr.1226). While 1st issue postage notes had a strong connection to postage stamps, the 3¢ note is a fractional with no connection to the postal service. There are approximately 10 known examples of envelopes with postage currency notes; this new discovery is the first record of an envelope with a fractional affixed to it

The new specimen has period US stamps on the face (2x15¢; 1x10¢; 1x30¢). The reverse has (3) Irish postage stamps, a Foynes, Ireland registration stamp and (18) postal cancellations including several from "Luimneach Deimhniithe and "Faing Co. Luimnigh" in Ireland." Adding to its desirability, the prominent stamp action house from H.R. Harmer stamped the FDR provenance clearly on the reverse.



Other Byrne/Howland Specimens

This 2nd specimen is also from FDR's collection. It contains an Fr.1230 (5¢) and Fr.1281 (25¢) with postal cancellations from Sea Bright, NJ, Sheepshead Bay, Brooklyn; and an exotic cancellation Horta, Azores Islands off the coast of Portugal



The 3rd specimen from the Howland/Byrne horde is without the FDR provenance. Aside from the single Fr.1230, the envelope contains postal cancellations from: Sea Bright, NJ; Sheepshead Bay, Brooklyn; Botwood, Newfoundland; Seccao, Portugal; and 2 locations on the southwest coast of France (Biscarrosse and Landes).



It is interesting to note that these envelopes have been out of the public eye for nearly 70 years. That 3 have surfaced in a relatively short period leads one to believe there are more out there from Howland/Byrne.



JAMES POLIS IS BUYING AND SELLING **FRACTIONAL CURRENCY**

I am one of the strongest buyers in this field. Take a look at any major auction or show at who is buying fractionals in all grades and you will usually hear my name or see my face. Please send me your notes for a fair and expedient offer.

I am passionately looking for all scarcer varieties as well as Choice-Gem
Uncirculated Type Notes for my customers.

First Issue Perforated Notes

Gem Second Issue Notes with clear surcharges

Attractive and broadly margined Spinner notes

All Justice varieties

High grade Washington, Lincoln and Stanton Notes

ALL WIDE AND NARROW MARGIN SPECIMENS

ALL GRANT – SHERMAN SPECIMENS

WHY WOULD YOU WISH TO DEAL WITH ME?

PROFESSIONALISM

It is my promise to you, the customer, that you will always be treated with the most ardent professionalism regarding all matters.

AFFILIATION

I am a member of the Professional Currency Dealers Association, Society of Paper Money Collectors, Fractional Currency Collectors Board, and American Numismatic Association.

CONSERVATIVE GRADING

I am one of the most conservative graders in the hobby (ask anyone who has *ever* dealt with me).

AUCTION REPRESENTATION

Very competitive rates offered – I am at every major paper money auction

MAJOR ADVERTISER

Check out my full-page ad on *page 17* in every issue of the Bank Note Reporter.

WANT LISTS SERVICED

I attend many of the major shows and auctions to satisfy my customer's collecting needs.

The following is a small sampling of some prize notes that I have placed into customer's collections:

Marchioni Fr. 1248 Choice CU

Fr. 1299 Very Choice CU

Gengerke Fr. 1330 Gem CU

Fr. 1336 Choice CU

O'Mara Fr. 1339 NM Specimen Reverse AU

Fr. 1340 Superb Gem CU

Fr. 1348 Choice CU

Fr. 1368 Gem CU

O'Mara Fr. 1371 Choice AU

James Polis

4501 Connecticut Avenue, NW Suite 306

Washington, D.C. 20008

(202) 363 – 6650

Jpolis7935@aol.com

PAIR OF FRACTIONAL ERRORS ON UNCUT STRIPS

By

Rick Melamed

Errors on fractional and postage currency are a rare and exciting subfield of our hobby. We've dedicated a lot of research lately on the subject (see an article in this edition of the FCCB on first issue errors). Something that's even rarer is errors on uncut strips of fractionals. While virtually non-existent on large and small currency, they do show up from time to time on fractionals. Aside from the 1st issue perforation errors detailed in the 1st issue error article, we take this opportunity to highlight two interesting examples from recent Heritage auctions. For the record in Stack's May 2004 sale of the John Ford collection, the only known uncut sheet of (12) Fr.1267's (4th issue 15¢) does contain a mirrored seal plate #5 (Lot 1005).

Fr.1233

Shown is a vertical strip of (4) Fr.1233 with a pronounced gutter fold. While gutter folds are one of the more common errors, finding them on an uncut strip is very unusual. On the 3rd note down, there is a 1½" gutter fold running right to left through most of the note. It's graded PCGS35 apparent very fine. It's got a few condition problems (hence the 'apparent' designation), but the gutter fold is striking and makes this example quite desirable.



Fr.1226

From an auction earlier this year is an unusual error on a vertical strip of (3) Fr.1226, 3rd issue 3¢ note. Between the 1st and 2nd note it the reverse right edge is an inverted sheet plate #2. There are about 5-6 known examples of the Fr.1226 exhibiting sheet plate #2, this is the only known case where it appears as a multiple.

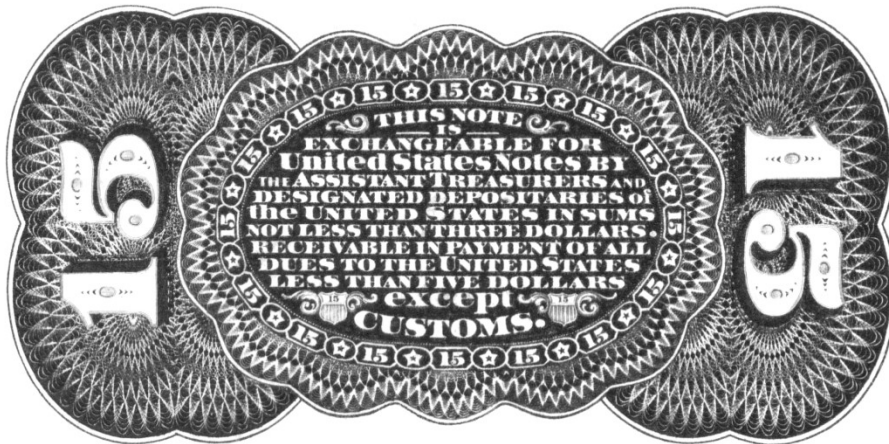


Happy
Holidays

Buying & Selling



U.S. Fractional Currency



Rob's Coins & Currency

P.O. Box 6099
Chesterfield, MO 63006
314/878-3564
Robert J. Kravitz,
SPMC LM 294 • ANA LM 5361